



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 24, 2025

Honorable Lourdes A. Leon Guerrero  
Governor of Guam  
PO Box 2950  
Hagåtña, Guam 96932

RE: January 2025 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Maga'håga Lourdes A. Leon Guerrero:

In compliance with P.L. 37-125 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's Unaudited Statement of Revenues and Expenditures for January 2025.

Please do not hesitate to call me at (671) 647-4143 ext. 134 if you have any questions or concerns.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan  
President

Enclosure



GUAM HOUSING CORPORATION

P.O. Box 3457, Hagåtña, Guam 96932

February 24, 2025

Honorable Frank F. Blas, Jr.  
Speaker of the 38<sup>th</sup> Guam Legislature  
Guam Congress Building  
163 Chalan Santo Papa  
Hagåtña, Guam 96910

RE: January 2025 Unaudited Statements of Revenues and Expenditures

Håfa Adai Honorable Speaker Frank F. Blas, Jr.:

In compliance with P.L. 37-125 Chapter XIII, Part II, Section 4, enclosed is a copy of Guam Housing Corporation's Unaudited Statement of Revenues and Expenditures for January 2025.

Please do not hesitate to call me at (671) 647-4143 ext. 134 if you have any questions or concerns.

Si Yu'os Ma'ase.

Senseramente,

Edith C. Pangelinan  
President

Enclosure

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 1/1/2025 Through 1/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Operating Revenues:</b>		
Interest on loans receivable	98,407.27	89,237.00
Loan origination fees/cost, net	0.00	2,566.74
Rental Income	100,728.00	101,195.00
Interest on investments held by bond trustees	648.63	837.17
Late fees, service fees & return check fees	3,257.54	1,739.53
Interest income on bank deposits	15,791.06	14,983.69
Administrative Fee	0.00	1,000.00
Other Income	30.00	926.60
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	<u>281,780.89</u>	<u>212,485.73</u>
<b>Operating Expenses:</b>		
Interest expense MRB	10,972.92	12,218.75
Salaries	133,243.79	111,006.83
Retirement & medicare contributions	41,755.09	37,067.38
Retiree supplemental, cola & health benefits	22,116.59	18,235.24
Depreciation	8,495.29	19,731.10
Contractual services	3,485.62	15,592.59
Professional services	4,564.05	2,258.50
Rent	10,865.52	10,588.52
Other	4,843.61	10,932.17
Employee benefits, other than retirement	20,634.43	13,941.88
Maintenance	707.87	1,279.46
Bond trustee fees	1,226.00	1,226.00
Directors' fees	200.00	0.00
Total Operating Expenses:	<u>263,110.78</u>	<u>254,078.42</u>
Change in net position	18,670.11	(41,592.69)
Total net position at beginning of month	26,619,120.03	27,338,594.03
Net position at end of year	<u><u>26,637,790.14</u></u>	<u><u>27,297,001.34</u></u>

**Guam Housing Corporation**  
**Statement of Revenues, Expenses and Changes in Net Position**  
**From 10/1/2024 Through 1/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Operating Revenues:</b>		
Interest on loans receivable	387,950.38	358,121.82
Loan origination fees/cost, net	0.00	14,089.35
Rental Income	400,908.38	394,434.00
Interest on investments held by bond trustees	2,640.97	3,516.99
Late fees, service fees & return check fees	9,791.97	6,582.50
Interest income on bank deposits	64,279.90	57,540.24
Administrative Fee	1,000.00	13,515.60
Other income	2,133.30	11,954.05
Gain/(loss) on sale of assets	62,918.39	0.00
Total Operating Revenues:	<u>931,623.29</u>	<u>859,754.55</u>
<b>Operating Expenses:</b>		
Interest expense MRB	43,891.68	48,875.00
Salaries	517,102.69	458,271.45
Retirement & Medicare Contributions	160,597.40	138,807.59
Retiree supplemental, cola & health benefits	88,481.60	73,169.30
Fiduciary Expense	249.99	0.00
Depreciation	68,509.06	78,243.67
Contractual services	25,275.78	33,420.88
Professional services	27,429.75	12,515.50
Rent	43,462.08	42,354.08
Other	17,138.22	22,614.21
Employee benefits, other than retirement	80,663.95	53,492.70
Maintenance	13,725.45	6,982.96
Bond trustee fees	4,904.00	4,833.00
Directors' fees	700.00	0.00
Total Operating Expenses:	<u>1,092,131.65</u>	<u>973,580.34</u>
Change in net position	(160,508.36)	(113,825.79)
Total net position at beginning of year	26,798,298.50	27,410,827.13
Total net position of end of year	<u><u>26,637,790.14</u></u>	<u><u>27,297,001.34</u></u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 1/1/2025 Through 1/31/2025**

	Current Period Actual	Prior Year Current Period Actual
<b>Additions</b>		
Transfers from Department of Administration	26,616.87	0.00
Interest Income	0.00	2,480.58
Total Additions	<u>26,616.87</u>	<u>2,480.58</u>
<b>Deductions</b>		
Benefits paid to participants	11,684.24	10,000.00
Funds returned to GHURA	0.00	333.32
Administrative expense	0.00	1,000.00
Miscellaneous	0.00	242.16
Total Deductions	<u>11,684.24</u>	<u>11,575.48</u>
Change in net position	14,932.63	(9,094.90)
Beginning balance of fiduciary net position	495,528.76	339,542.87
Ending balance of fiduciary net position	<u>510,461.39</u>	<u>330,447.97</u>

**Guam Housing Corporation**  
**Statement of Changes in Fiduciary Net Position**  
**From 10/1/2024 Through 1/31/2025**

	<u>Current Year Actual</u>	<u>Prior Year Actual</u>
<b>Additions</b>		
Transfers from Department of Administration	103,991.88	0.00
Interest Income	0.00	9,822.35
Miscellaneous	0.00	554.00
Total Additions	<u>103,991.88</u>	<u>10,376.35</u>
<b>Deductions</b>		
Benefits paid to participants	90,098.90	135,156.00
Funds returned to GHURA	0.00	999.96
Administrative expense	0.00	13,515.60
Miscellaneous	0.00	484.69
Total Deductions	<u>90,098.90</u>	<u>150,156.25</u>
Change in net position	13,892.98	(139,779.90)
Beginning balance of fiduciary net position	496,568.41	470,227.87
Ending balance of fiduciary net position	<u><u>510,461.39</u></u>	<u><u>330,447.97</u></u>



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

## Guam Housing Corporation January 2025 Unaudited Statement of Revenue and Expenditure

1 message

Patricia Kier &lt;patricia.kier@ghc.guam.gov&gt;

Tue, Feb 25, 2025 at 8:43 AM

To: Governor Leon Guerrero &lt;governor@guam.gov&gt;

Cc: Edith Pangelinan &lt;edith.pangelinan@ghc.guam.gov&gt;, Jon Junior Calvo &lt;jon.calvo@guam.gov&gt;, Eliza Dames &lt;eliza.dames@guam.gov&gt;, "centralfiles@guam.gov" &lt;centralfiles@guam.gov&gt;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

Honorable Maga' Hagá Lourdes A. Leon Guerrero  
Governor of Guam

On behalf of GHC President Edith Pangelinan, attached herewith is a copy of Guam Housing Corporation's January 2025 Unaudited Statement of Revenue and Expenditure as required by PL 37-125, Chapter XIII, Part II, Section 4.

Should you have any questions or concerns, please feel free to contact President Pangelinan or me at the number listed below.

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*Senseramente,***Patty Kier**

Special Assistant to the President  
GUAM HOUSING CORPORATION  
590 S. Marine Corps Drive  
Ste. 514, ITC Bldg.  
Tamuning, Guam 96931

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**2 attachments**

**Governor Lourdes Leon Guerrero January 2025 Unaudited Statements of Revenue & Expenditures.pdf**  
96K



**Statement of Revenue & Expenditures January 2025.xlsx**  
25K



Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

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## Guam Housing Corporation January 2025 Unaudited Statement of Revenue and Expenditure

1 message

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**Patricia Kier** <patricia.kier@ghc.guam.gov>

Tue, Feb 25, 2025 at 8:48 AM

To: speakerblas@guamlegislature.gov

Cc: Edith Pangelinan &lt;edith.pangelinan@ghc.guam.gov&gt;, Alysia Leon Guerrero &lt;alysia.leonguerrero@ghc.guam.gov&gt;

Honorable Frank F. Blas, Jr.  
Speaker, Thirty-Eighth Guam Legislature

On behalf of GHC President Edith Pangelinan, attached herewith are copies of Guam Housing Corporation's January 2025 Unaudited Statement of Revenue and Expenditure as required by PL 37-125, Chapter XIII, Part II, Section 4.

Should you have any questions or concerns, please feel free to contact President Pangelinan or me at the number listed below.

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*Senseramente,***Patty Kier**

Special Assistant to the President  
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**2 attachments****Speaker Frank F. Blas, Jr. January 2025 Unaudited Statements of Revenue & Expenditure.pdf**

145K

**Statement of Revenue & Expenditures January 2025.xlsx**

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